

EXHIBIT 5

May 3, 2024

Via Email

David Greenock
Navitas Semiconductor LLC (GeneSiC)
3520 Challenger St.
Torrance, CA 90503
david.greenock@navitassemi.com
cc: paul.delva@navitassemi.com

Re: Navitas Breaches of Contract / Demand for Adequate Assurance

Dear Mr. Greenock:

WolfSpeed, Inc. ("WolfSpeed") provided Offer and Agreement for Sale of Products Number 00022308 ("Agreement") to Navitas Semiconductor LLC/GeneSiC ("Navitas") pursuant to which WolfSpeed offered to sell to Navitas a total of 5,000 bare wafers for delivery in Q4CY23 through Q1CY24 for a total purchase price of \$4,275,000. Navitas agreed to purchase the wafers at the reduced price of \$855.00 per unit. Navitas confirmed its acceptance of and agreement to the terms of the Agreement by providing Purchase Order Number PROD00000976 (the "PO") to WolfSpeed on August 4, 2023, which was accepted by WolfSpeed.

WolfSpeed subsequently agreed on December 5, 2023 to push out the delivery of 1,000 of these ordered wafers from Q4CY23 to Q1CY24. As you are aware and have acknowledged, this pushback was done at the request of Navitas and agreed to by WolfSpeed, although WolfSpeed was under no obligation to do so.

On February 8, 2024, Navitas suddenly informed WolfSpeed that it wanted to halt all further shipments of the wafers that it ordered under the Agreement, and Navitas threatened to cancel the wafers that were not yet delivered. On February 19, 2024, Navitas requested that WolfSpeed reduce the price previously agreed to in the Agreement for the remaining units to be shipped. Navitas's justification for this request was that it allegedly had found more favorable pricing in the market. WolfSpeed promptly declined to adjust the price previously agreed to by the parties and confirmed that it would adhere to the PO timing and price for the remainder of the contract, which WolfSpeed expected to perform by March 2024.

In accordance with the Agreement, WolfSpeed delivered 2,025 units to Navitas in Q1CY2024. Navitas retained and paid WolfSpeed for 50 of those 2,025 units. However, without any communication, justification or permission to do so, Navitas returned 1,050 of those 2,025 units to WolfSpeed. There can be no argument that there were any nonconformance issues with these returned products, as the packages were never even opened by Navitas. As of the date of this letter, Navitas has not returned the remaining 925 of those 2,025 units to WolfSpeed.

Even more troubling, Navitas has failed to pay to WolfSpeed all of the amounts owed for 1,975 units that were produced and shipped to Navitas in Q1CY2024, which totals \$1,688,625.00. All of this amount is past due.

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When these concerns were brought to your attention by Wolfspeed, Navitas's proposed solution was simply that Wolfspeed accept Navitas's unilateral breach of the contract. This is unacceptable and gives Wolfspeed reasonable grounds for insecurity.

Navitas has not performed as obligated under the Agreement by purchasing units from Wolfspeed on the schedule set forth in the Agreement (as that schedule has been adjusted). Wolfspeed thus demands from Navitas adequate assurances that Navitas will perform its obligations under the Agreement. Specifically, Wolfspeed demands that Navitas remedy these breaches immediately by providing, within five (5) business days of the date of this letter:

- (i) Full payment of \$1,718,229.38, which represents the late invoices in the amount of \$1,688,625.00 plus interest of \$29,604.38 as of the date of this letter. (Under the Agreement, amounts not paid when due are subject to interest at a rate of 1½% per month);
- (ii) Confirmation that Navitas will accept the goods previously returned and reimburse Wolfspeed for all expenses associated with reshipping them to Navitas; and
- (iii) Provide written confirmation that it will abide by the Agreement it entered into with Wolfspeed and all terms contained therein.

We value our business relationship with Navitas and sincerely hope that this issue can be resolved amicably. We look forward to your response.

However, if Navitas does not take the required actions and provide the requested assurances above within five (5) business days of the date of this letter, Wolfspeed will have no choice but to engage outside counsel to seek redress under the law.

Regards,

Melissa B. Garrett

Melissa Garrett
Vice President, Legal